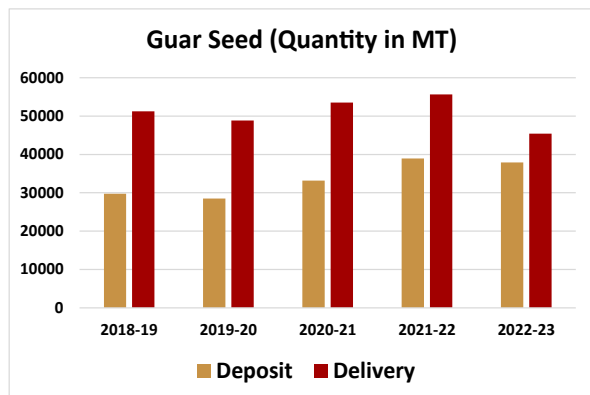


DEPOSIT AND DELIVERIES



Source - NCDEX

CONTRACT SPECIFICATIONS

Commodity	Ticker Symbol	Basis	Additional Delivery center	Delivery Logic
Guar Seed	GUARSEED 10	Ex-Warehouse Jodhpur	Bikaner, Nokha, Deesa, Sriganganagar	Compulsory delivery with staggered delivery system

Quotation	GST	Trading and Delivery Unit	Tick Size	Expiry date	Position Limits			
					Aggregate	Near Month		
Rs. / quintal	Exclusive	5 MT	Re 1	20th of the delivery month	Member 1,79,000	Client 17,900	Member 44,750	Client 4,475

Quality Specifications	Moisture	8% basis
	Whitish	98% basis
	Damaged Seed	1% basis
	Foreign Matter	1% basis

* upto the radius of 50 kms from the municipal limits.

For detailed contract specifications visit website www.ncdex.com



National Commodity & Derivatives Exchange Limited

CIN: U51909MH2003PLC140116

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Commodity at a Glance

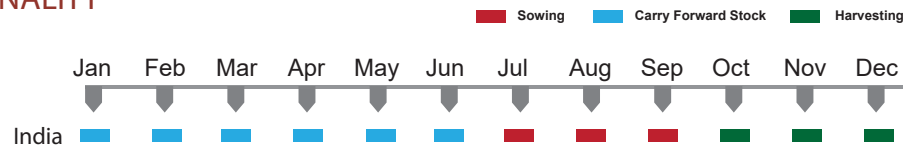
NCDEX Guar Seed Futures



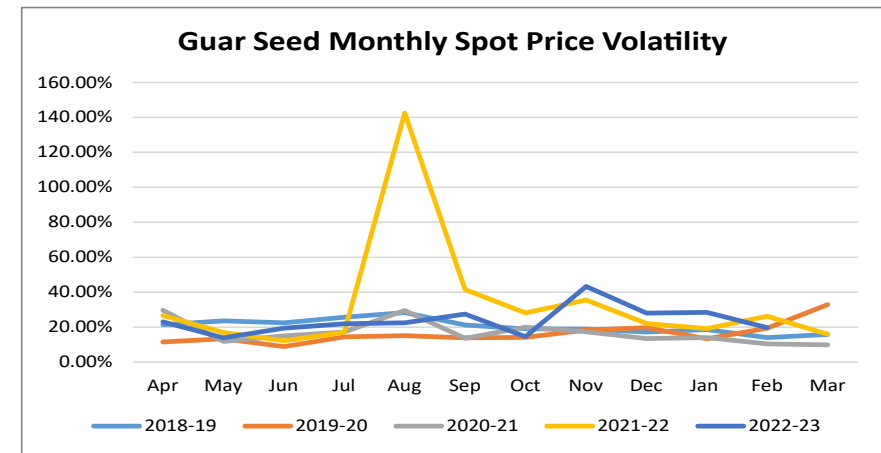
- Benchmark Futures contract for Guar Seed
- Hedging and price risk management tool for value chain
- Efficient and transparent price discovery
- Robust delivery mechanism
- Connects the entire value chain

- India is the largest producer of Guar Seed, contributing 80-85% of Global production.
- Rajasthan is the major Guar producing state in India, contributing 70-80% of total production.
- Industrial output of Guar Seed are Guar Gum, Guar Churi and Guar Korma.

SEASONALITY



GUAR SEED FUTURES MONTHLY ANNUALISED PRICE VOLATILITY



Source - NCDEX Futures Price

PRICE RISK HEDGING

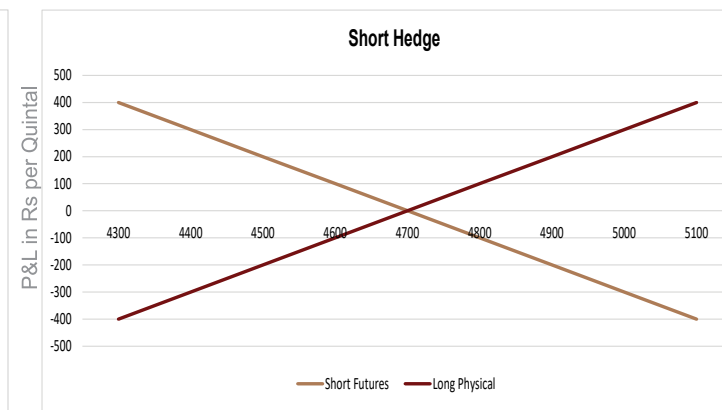
Processor/Hedger locks in the Guar Seed Futures price at Rs 4600/quintal for a long position

If the price of Guar Seed decreases in the physical market, the gain in the physical market is offset by the loss in the Futures market

If the price of Guar Seed increases in the physical market, the loss in the physical market is offset by the gain in the Futures market



Short Hedge



Farmer/Hedger locks in the Guar Seed Futures price at Rs 4700 /quintal for a short position

If the price of Guar Seed decreases in the physical market, the loss in the physical market is offset by the gain in the Futures market

If the price of Guar Seed increases in the physical market, the gain in the physical market is offset by the loss in the Futures market

USES OF GUAR SEED

- Guar Seed is a Most popular cattle feed in India
- After processing, it is sold as guar gum, guar korma and guar churi. Both guar churi and guar korma are used in cattle feed and poultry feed.

Salient Features of Guar Contracts on NCDEX Platform

- Very high co-relation to the physical Guar market
- Adequate volume and liquidity
- Ideal Hedging and Risk Management Platform for value chain participants in Guar industry
- Widely accepted as benchmark for Guar prices across India and abroad
- Compulsory delivery contract with staggered delivery mechanism
- Premium/ Discount structure for fair pricing across the country
- Widely accepted quality specifications